

Exemptions from Examinations

Exemptions from Professional Examinations

The Institute of Actuaries (London), Faculty of Actuaries (Edinburgh) (IFA) and Actuarial Society of South Africa (ASSA) have officially recognised for exemption purposes the University of Cape Town's degrees in Actuarial Science. Both the IFA and ASSA have included in their published regulations certain provisions governing the exemptions which they are prepared to grant from their respective examinations.

Although recommendations for exemptions will be at the discretion of the external examiners, it is anticipated that a student who graduates with a degree in Actuarial Science from the University of Cape Town and obtains an appropriate standard (currently about 60%) for the appropriate courses will be able to obtain exemptions from all of Subjects CT1-CT8 and CA1 of the IFA and all of Subjects of the ASSA.

University courses required for exemption purposes

Subject	Topic	University Equivalent
CT1 (A201)	Financial Mathematics	BUS2016H Actuarial Science I: Financial Mathematics
CT2 (A103)	Finance and Financial Reporting	ACC1006F/S Financial Accounting ACC2011S Financial Reporting 1 FTX20455 Corporate Financial Management I
CT3 (A101)	Probability and Mathematical Statistics	STA2004F STA2005S STA1006S
CT4 (A202)	Models	BUS3018F Actuarial Science II: Models
CT5 (A203)	Contingencies	BUS3024S Actuarial Science II: Contingencies
CT6 (A204)	Statistical Methods	STA3041F STA3043S
CT7 (A102)	Economics	ECO1010F Microeconomics ECO1011S Macroeconomics
CT8 (A205)	Financial Economics	BUS4028F Actuarial Science III: Financial Economics
CA1 (A301)	Assets, Liabilities, Asset-liability Management	BUS4027W Actuarial Science III: Actuarial Risk Management
A302	Communications	BUS4034S Professional Communication: Actuarial Science

Postgraduate

ST2 (F102)	Life Insurance	BUS5018Z
ST4 (F104)	Pensions and other Benefits	BUS5019Z
ST5 (F105)	Specialist Finance & Investment A	BUS5035S

